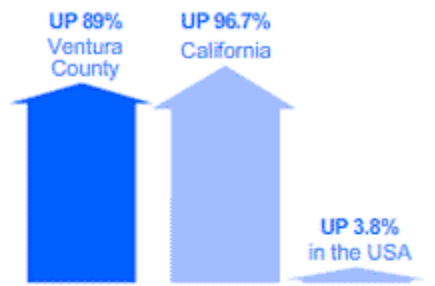


▪ **Location**
Ventura, Calif.

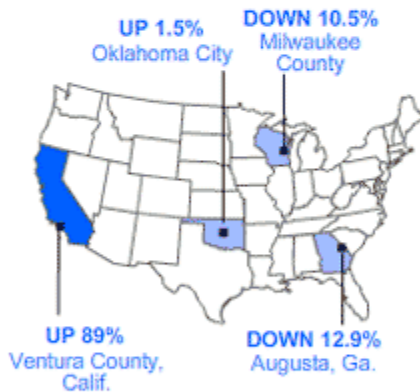
▪ **Monthly sales volume**

Change from one year ago:



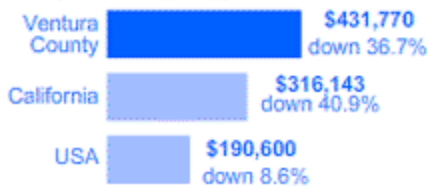
▪ **Comparing sales volume**

The four most recent cities in USA TODAY's Close to Home series and their one year change in monthly sales volume when originally published:



▪ **Median home price**

Change from one year ago:



Sources: California Association of Realtors, National Association of Realtors.

By [Christine Dugas](#), USA TODAY

Ventura, a California beach town, is coping with the winds of change. Just last month, it's home sales were climbing back up, while its home prices were tumbling down.

But now Ventura's housing market, like the rest of the nation, is suddenly in a holding pattern.

"In the last several weeks we've had all the uncertainty in the market and so everybody just stops in their place," says Dale King, president of the Ventura County Coastal Association of Realtors. "But the coastal areas recover quickly."

For one thing, there is a limited amount of oceanfront properties and they are coveted, says Janet Caminite, a real estate agent at Sotheby's International Realty. "And so the property seems to retain a lot of its value," she says.

Further inland, housing development in the Ventura area is restricted. The controlled growth prevents home building from taking much land out of agriculture and hillsides, King says. "As a result, the existing housing supply becomes more precious and it tends to put a floor under prices," he says.

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It doesn't mean that Ventura has been exempt from the housing crisis and the surge in home foreclosures. Even though foreclosure rates started to decline in September, Ventura had the 15th-highest rate among the country's metro areas, according to Realtytrac.com. It was behind seven other California metro areas.

The majority of the foreclosures in Ventura stemmed from 2004 and 2005, according to King. "That was when prices were peaking and lenders were making incredibly exotic loans," such as subprime loans, he says. "Lenders were trying to loosen up their programs to just get people in any way, shape or form. There was also fraud that took place because people were vulnerable."

Now that prices have come down substantially, many first-time buyers can afford a home. And compared with other coastal areas, such as Santa Barbara, the homes in the Ventura area are more affordable, Caminite says. "It's an up-and-coming area," she says. "A lot of people from Los Angeles who don't want the congestion and the smog are moving north to Ventura."

Also, the high end of the market continues to sell, even if somewhat slowly, King says. Local realty agents expect Ventura home sales will rebound fairly quickly.

"In the last month I've gotten a lot of calls from prospective home buyers," Caminite says. "They are not writing offers right now, but the fact that they are inquiring is a good sign."

The most expensive



Dennis Lieberthal is selling an oceanfront contemporary home built in 2004 in a gated community that is close to downtown Ventura and 15 minutes from Santa Barbara, Calif.

Price: \$6.85 million

Bedrooms: 4

Bathrooms: 3 full, 1 half-bath

Size: 3,955 square feet

Features: Gourmet kitchen, master suite with fireplace and skylight, expansive glass walls with remote controlled electric shades, three guest rooms, great room with views of the Channel Islands and Pacific, sliding doors to patio with a fire pit, outdoor spa on rear deck.

Median-price home



This two-story home, built in 1990, is on the market.

Price: \$430,000

Bedrooms: 3

Bathrooms: 2 full, 1-half bath

Size: 1,575 square feet

Features: Breakfast bar, fireplace, den, two-car garage, in-ground pool